

LEASE GUARANTY PROCEDURE

This document summarizes the Beth Israel Deaconess Medical Center (“BIDMC”) Lease Guaranty Program. This Lease Guaranty Program is a resource for postgraduate trainees accepted to any BIDMC Graduate Medical Education program, for the duration of their training period at BIDMC. The Program is designed to help trainees with the potentially high initial lease expense that is often required in order to secure rental housing in Boston and the area.

The BIDMC trainee should obtain information about the Lease Guaranty Program from his/her Program Director. When seeking housing, the trainee should inform their potential landlord of Lease Guaranty Program. **The landlord must agree to the terms of the Lease Guaranty “as-is”, without modifications.**

To receive the Lease Guaranty documents:

1. The trainee must locate an apartment and provide his name, email, accurate lease address, and the landlord’s name and address to the office of Graduate Medical Education (GME).
2. Upon receipt of this information, the GME will issue the Lease Guaranty documents to the trainee after verifying the trainee’s employment with BIDMC.
3. The trainees must obtain the appropriate signatures (including the landlord and program director signatures) on all documents.
4. The trainee must return documents to the office of Graduate Medical Education within 14 days of issuance. Faxed copies will not be accepted. The Lease Guaranty will become effective only upon receipt of a fully executed agreement, to include a signature by an authorized representative of the Office of Graduate Medical Education.

Lease Guaranty Summary Terms and Conditions

- The Lease Guaranty is capped at \$6,000.
- BIDMC cannot enter into negotiations with individual landlords. The Lease Guaranty must be accepted by the landlord without any modifications.
- BIDMC is making a guaranty to cover certain initial costs that the Tenant would otherwise be obligated to pay to the Landlord. The guaranty, however, does not relieve the Tenant from any lease obligation. **In the event BIDMC pays any amount to the Landlord pursuant to the guaranty, the Tenant will reimburse BIDMC for all such payments.**
- Tenant/Landlord issues are to be resolved by the Tenant and the Landlord. BIDMC will not engage in negotiations between Tenant and Landlord. Payments to Landlord will be paid by BIDMC on demand, without any evaluation as to the validity of the damages claimed by the Landlord. Payments made by BIDMC to the Landlord will be deducted from Tenant’s paycheck.
- This is a guaranty and not a loan and not a subsidy.

The Lease Guaranty becomes null and void upon the trainee's withdrawal from, termination or completion of their training at BIDMC. The trainee must notify the Office of Graduate Medical Education thirty (30) days prior to the time when they are no longer enrolled in a BIDMC Graduate Medical Education program. It is important to remember that you are responsible for being a responsible and conscientious tenant.

ACKNOWLEDGED BY:

Trainee (*signature*): _____

Print Name: _____

Date: _____